



FLIGHT TRAINING NEWS

Congressional Bill Proposed to Allow Deferment of Interest on Federal Loans for Collegiate Aviation Degree Recipients

Congressman Mike Coffman from Colorado has proposed a bill that would allow "Deferral of Loan Repayment during Accrual of Aeronautical Experience."

The text indicates that it would "deferral of repayment of a loan made under this title pursuant to section 428(b)(1)(M), 455(f)(2) or 464(c)(2)(A)" the option to be "eligible for a deferment, during which periodic installments of principal need not be paid and interest shall not accrue, for a period not to exceed 3 years following the attainment of a bachelor's degree"... "with an aviation major from an institution of higher education that has been issued a letter of authorization by the Administrator of the Federal Aviation Administration under section 61.169 of title 14, Code of Federal Regulations; and (2) is actively working to accrue the aeronautical experience required to apply for an airline transport pilot certificate."

This bill has been proposed at this time with no other action taken as yet, which means it will need to go through committee review, get modifications, eventually go for a full vote, and need to be referred to the Senate for additional consideration. In the interim, FSANA has engaged with the Congressman and his staff to discuss potential expansion of funding outlets and methodology that would expand beyond just the collegiate environment and include vocational training. FSANA believes this is critical to filling the needs for the aviation pilot and mechanic employment needs in our industry.

As this discussion moves forward, FSANA will be seeking direct input on this bill and additional considerations from members about these types of funding mechanisms. Stay tuned for more as FSANA works with this bill and related issues.

More info about this bill can be found at at: <https://www.congress.gov/bill/115th-congress/house-bill/6926/text?locr=cga-bill>

